



Mom's Turn to Learn

Financial Aid Information

Financial aid is available to everyone!

To apply for aid from the federal government, you must fill out a **Free Application for Federal Student Aid (FAFSA)**.

Things to remember:

- Filing online is much faster than by mail. Go to <http://fafsa.ed.gov>.
- The first step is to get a PIN number.
- Then you will need to gather your tax forms together to use when filling out the form.
- **If you need help with the application come to the FAFSA day on February 17 at Meredith College. (See <http://www.cfnc.org> for more details)**
- If you don't hear back about your application, you may phone FAFSA toll free at 1-800-4-FED-AID (1-800-433-3243). (For the hearing impaired the TTY line is 1-800-730-8913).

You'll also need to apply with the institution you're planning to attend

- They may ask for more information, such as tax forms, W-2's, etc.
- If there are any special financial circumstances that you want the financial aid office to consider, do let that office know. For example, if you have recently lost income, been separated or divorced, you should let the office know. They may be able to adjust your aid package.
- You will receive a letter outlining your aid, and you will need to follow directions on the letter. You cannot receive awards from more than one institution at a time.

Types of Aid

GRANTS and SCHOLARSHIPS

- Pell Grants (from the Federal Government) are awarded usually only to undergraduate students who have not earned a bachelor's or a professional degree. The maximum award for the 2007-08 (July 1, 2007 to June 30, 2008) is \$4,050. The amount you get, though, will depend not only on your financial need, but also on your costs to attend school, your status as a full-time or part-time student, and your plans to attend school for a full academic year or less.
- Some institutions or groups and organizations offer scholarships. Grants and scholarships are "free" money; you do not need to repay them.
- Each institution has special scholarships for their students, so ask for help if you cannot find the information. Deadlines on scholarships vary. Also, check with your or your spouse's Human Resources Office to determine if they have any special programs for employees.

WARNING

Caution – there are scam artists who offer scholarship searches for a fee. Do not fall for these scams. There are **free scholarship search engines**. Check your local institution for help. For example, Meredith College Financial Aid Office lists a series of links to free scholarship searches on their website at <http://www.meredith.edu/finaid/outsideaid.htm>.

LOANS

Federal Perkins Loans are:

- Made through participating schools to undergraduate, graduate and professional students.
- Offered by participating schools to students who demonstrate the greatest financial need (Federal Pell Grant recipients get top priority).
- Made to students enrolled full-time or part-time.
- Repaid by you to your school.

Federal **Stafford Loans** are for undergraduate, graduate and professional students. You must be enrolled as at least a half-time student to be eligible for a Stafford Loan.

If eligible, students may also apply for private loans. You can ask your institution about how to apply for these loans.

FEDERAL WORK STUDY

Federal Work-Study (FWS) provides part-time jobs for undergraduate and graduate students with financial need, allowing them to earn money to help pay education expenses. The program encourages community service and work related to the recipient's course of study.

Undergraduate students are paid by the hour. The school pays the student directly at least the current federal minimum wage. The amount a student earns can't exceed the total FWS award. When assigning work hours, the employer or financial aid administrator will consider the student's award amount, class schedule, and academic progress.

Key web resources

Information for returning students

<http://studentaid.ed.gov/PORTALSWebApp/students/english/returning.jsp>

Free Application for Federal Financial Aid (FAFSA)

<http://www.fafsa.ed.gov>

College Foundation of North Carolina

<http://www.cfnc.org>

Updates

Find updates to this information at <http://www.turntolearn.org>, a site sponsored by the Raleigh/Wake County branch of the American Association of University Women. If there are other questions you'd like to see addressed, please contact us:

<http://rwc.aauwnc.org> | info@rwc.aauwnc.org | 866-525-2155